

PRESS COMMUNIQUE

Government of India has announced the Sale (Issue/Re-issue) of (i) '6.18 per cent Government Stock, 2024' for a notified amount of ₹ 9,000 crore (nominal) through price based auction, (ii) '7.57 per cent Government Stock, 2033' for a notified amount of ₹ 5,000 crore (nominal) through price based auction, and (iii) 'New Government Stock 2050' for a notified amount of ₹ 6,000 crore (nominal) through yield based auction. The auctions will be conducted by the Reserve Bank of India, Mumbai Office, Fort, Mumbai on **April 17, 2020 (Friday) using multiple price method**.

2. The GoI will have the option to retain additional subscription up to ₹ 2,000 crore each against any one or more of the above securities. The amounts so retained may be within the notified amount by setting-off under other securities in the same auction, or may be over and above the notified amount. The total amount retained over and above the notified will not exceed ₹ 20,000 crore in first half of FY 2020-21 and will be set-off in second half year.

3. Up to 5% of the notified amount of the sale of the stocks will be allotted to eligible individuals and Institutions as per the Scheme for Non-Competitive Bidding Facility in the Auction of Government Securities.

4. Both competitive and non-competitive bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on **April 17, 2020**. The non-competitive bids should be submitted between 10.30 a.m. and 11.00 a.m. and the competitive bids should be submitted between 10.30 a.m. and 11.30 a.m.

5. The result of the auctions will be announced on **April 17, 2020 (Friday)** and payment by successful bidders will be on **April 20, 2020 (Monday)**.

6. The Stocks will be eligible for "When Issued" trading in accordance with the guidelines on '**When Issued transactions in Central Government Securities**' issued by the Reserve Bank of India vide circular No. RBI/2018-19/25 dated July 24, 2018 as amended from time to time.

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Dated: the April 13, 2020